

WHAT IS CLAIMED IS:

1. A method for providing juvenile insurance having a waiver of premium feature comprising:

obtaining information useful for issuing a juvenile insurance policy for a potential payor

5 and an insured; and

determining one of a premium and a death benefit for the potential payor, the premium or death benefit computed based at least in part on a variable that is not directly dependent on at least one of age, health, and gender of the potential payor.

10 2. The method of claim 1, comprising determining one of a premium and a death benefit computed based at least in part on a probability associated with an incidence of an event that triggers the waiver of premium feature occurring to an individual of the group of acceptable payors based on at least one eligibility requirement or a subset of the group of acceptable payors.

15 3. The method of claim 2, wherein the eligibility requirement requires a payor to be associated with a group of individuals having at least one commonality between them.

4. The method of claim 2, wherein the eligibility requirement comprises at least one of a maximum age and a generational qualification for payors.

20 5. The method of claim 2, wherein the waiver of premium feature is a standard feature of the juvenile insurance policy.

6. The method of claim 2, wherein the event that triggers the waiver of premium feature comprises death of the payor.

7. The method of claim 6, wherein the probability associated with an incidence of an event that triggers the waiver of premium feature for an individual of the group of acceptable payors or the subset of the group of acceptable payors is determined based on mortality data for the group of acceptable payors or the subset of the group of acceptable payors, respectively.

8. The method of claim 2, comprising determining one of a premium and a death benefit for the potential payor, the premium and death benefit computed based at least in part on the potential payor's affiliation with a group of individuals having at least one commonality between them, and a probability associated with an incidence of an event that triggers the waiver of premium feature occurring to an individual of the group of individuals having at least one commonality between them or a subset of the group of individuals having at least one commonality between them given at least one of the age and gender of the insured.

9. The method of claim 8, wherein the premium and death benefit do not vary based on at least one of an age, health, or gender of the potential payor.

10. The method of claim 2, wherein the probability of an incidence of the event that triggers the waiver of premium feature accounts for at least one limitation for exercising the waiver of premium feature selected from a group consisting of a 2-year waiting period, a generational qualification, and an age limit for the insured.

11. The method of claim 2, wherein the premium and death benefit are determined based at least in part on the probability of an incidence of an event that triggers the waiver of premium feature accounting for the blend of the individuals of the group of acceptable payors with regard to at least one of age, gender, and generational qualification.

12. The method of claim 1, wherein the premium and death benefit are computed based at least in part on an anti-selection factor.

13. A method for providing juvenile insurance having a waiver of premium feature comprising:

obtaining information useful for issuing a juvenile insurance policy for a potential payor and an insured that comprises at least one of an age of the insured and a gender of the insured;

determining whether the potential payor belongs to a group of acceptable payors based on eligibility requirements; and

determining one of a premium and a death benefit for the potential payor, the premium and death benefit computed based at least in part on the payor's affiliation with the group of individuals having at least one commonality between them, at least one of the age and gender of the insured, and a probability associated with an incidence of an event that triggers the waiver of premium feature occurring to an individual of the group of individuals having at least one commonality between them or a subset of the group of individuals having at least one commonality between them given at least one of an age and gender of the insured, wherein the event that triggers the waiver of premium feature comprises death of the payor.

14. A method for providing juvenile insurance having a waiver of premium feature comprising:

obtaining information useful for issuing a juvenile insurance policy for a potential payor

5 and an insured;

determining whether the potential payor belongs to a group of acceptable payors based on eligibility requirements; and

determining one of a premium and a death benefit for the potential payor, the premium or death benefit being computed based at least in part on a probability associated with an incidence

10 of an event that triggers the waiver of premium feature occurring to an acceptable payor.

15. A method for providing juvenile insurance having a waiver of premium feature comprising

determining one of a premium and a death benefit for a juvenile insurance policy for a
15 potential payor, the premium and death benefit computed for each of a plurality of possible issue
ages of an insured based at least in part on the payor's affiliation with a group of individuals
having at least one commonality between them and a probability associated with an incidence of
an event that triggers the waiver of premium feature occurring to an individual of one of the
group of individuals having at least one commonality between them and a subset of the group of
20 individuals having at least one commonality between them ; and

offering the juvenile insurance policy at one of the premium and death benefit based on
the age of the insured.

16. The method of claim 15, wherein the group of individuals having at least one commonality between them comprises members of the AARP.

17. The method of claim 15, the subset of the group of individuals having at least one
5 _ commonality between them comprises individuals of the group able to purchase juvenile insurance based on limitations for insurability comprising age and generational qualifications.

18. The method of claim 15, wherein the waiver of premium feature is a standard feature of the juvenile insurance policy.

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19. The method of claim 15, wherein the event that triggers the waiver of premium feature comprises death of the payor.

20. The method of claim 15, wherein the probability associated with an incidence of
15 an event that triggers the waiver of premium feature for an individual member of one of the group of individuals having at least one commonality between them and a subset of the group of individuals having at least one commonality between them is determined based on mortality data for one of the group of individuals having at least one commonality between them and the subset of the group of individuals having at least one commonality between them , respectively.

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